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Kotak Alt invests Rs 1445 Cr for acquisition of API business of Viatris by Matrix Pharma

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Kotak Alt will enable Matrix to consolidate its leadership in the API business



Kotak Alternate Asset Managers (Kotak Alt) has announced an investment of Rs 1445 crore for acquisition of API business of Viatris by Matrix Pharma. The acquisition has been consummated by the Kotak Strategic Situations Fund II.

Post this acquisition, Matrix will be the 2nd largest Indian active pharmaceutical ingredients (API) player with global leadership in antiretroviral (ARV) APIs.

Matrix will gain access to strong R&D capabilities, including 185+ scientists and 600+ DMF filings. With regulatory approvals for the US and EU, it will be able to leverage its long- standing relationships with global pharma majors.

Kotak Alt will enable Matrix to consolidate its leadership in the API business by strengthening its third-party sales and will selectively evaluate inorganic opportunities in the pharma contract development and manufacturing organization (CDMO) space.

Srini Sriniwasan, Managing Director, Kotak Alternate Asset Managers Limited said, “This Buy-out of a significant business along with key incumbent management coming on board, demonstrates Kotak Alt strong deal sourcing and structuring capabilities."

Eshwar Karra, CEO, Kotak Strategic Situations Fund at Kotak Alternate Asset Managers said, “India is the 3rd largest API manufacturer in the world given its chemistry capabilities and cost- competitive manufacturing."